



**COUNTY OF LOS ANGELES  
DEPARTMENT OF AUDITOR-CONTROLLER**

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May 17, 2004

TO: Supervisor Don Knabe, Chairman  
Supervisor Gloria Molina  
Supervisor Yvonne Brathwaite Burke  
Supervisor Zev Yaroslavsky  
Supervisor Michael D. Antonovich

FROM: J. Tyler McCauley   
Auditor-Controller

SUBJECT: **Cash Flow Projection**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2004 combined cash balances for the General Fund and Hospital Funds are positive \$758 million. This amount has been increased by \$256 million from the previous month's estimate of \$502 million. The increase is attributable to improved General Fund cash receipts from several revenue sources. Although significant cash flows for certain Hospital related programs (SB855 and SB1255) have not been collected to date, they are expected to be received prior to June 30, 2004.

The CAO recently informed your Board that the flow of Vehicle License Fee (VLF) realignment funds from the State to the County will be resumed and not create a material budgetary or cash flow variance for this fiscal year.

**Short-Term Outlook**

The April 30, 2004 cash balances were positive \$382 million, which approximated our previous estimate of positive \$392 million. The estimated May 31, 2004 cash balances are positive \$408 million.

We will continue to monitor the County's cash position for the remaining two months of this fiscal year. We are also working with the CAO and the Treasurer and Tax Collector to develop cash flow projections for the next fiscal year. If you have any questions, please call.

JTM-JN-leh  
Admin/cfp2

**Attachment**

c: David E. Janssen  
Mark J. Saladino  
Violet Varona-Lukens  
Dr. Thomas L. Garthwaite  
Fred Leaf

**GENERAL FUND  
HOSPITAL FUNDS  
MONTHLY CASH FLOW PROJECTION**  
(in thousands)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL		
Description	July 2003	August 2003	September 2003	October 2003	November 2003	December 2003	January 2004	February 2004	March 2004	April 2004	May 2004	June 2004
General Fund :												
Beginning Cash	\$ 918,806	\$1,078,529	\$ 667,423	\$ 308,176	\$ 302,740	\$ 192,258	\$ 689,307	\$ 503,898	\$ 554,452	\$ 303,562	\$ 272,210	\$ 293,433
Receipts	1,783,499	678,032	816,937	1,026,642	770,177	1,896,915	941,821	1,083,898	804,204	1,381,063	1,075,700	2,077,203
Disbursements	(1,623,776)	(1,089,138)	(1,176,184)	(1,032,078)	(880,659)	(1,399,866)	(1,127,230)	(1,033,344)	(1,055,094)	(1,412,415)	(1,054,477)	(1,717,828)
Month End Cash	\$1,078,529	\$ 667,423	\$ 308,176	\$ 302,740	\$ 192,258	\$ 689,307	\$ 503,898	\$ 554,452	\$ 303,562	\$ 272,210	\$ 293,433	\$ 652,808
Hospital Funds :												
Month End Cash	35,789	109,707	108,406	148,621	109,837	110,071	109,558	112,454	111,310	109,868	115,000	105,000
Total Month End Cash	\$1,114,318	\$ 777,130	\$ 416,582	\$ 451,361	\$ 302,095	\$ 799,378	\$ 613,456	\$ 666,906	\$ 414,872	\$ 382,078	\$ 408,433	\$ 757,808